

## \*\* SECTION 362 INFORMATION SHEET \*\*

Michael Pwa  
DEBTOR NV 362#

Chapter 13  
Case No.: 09-25569-bam

U.S. Bank National Association, as Trustee for the Structured Asset Investment Loan Trust, 2005-10  
MOVANT

PROPERTY INVOLVED IN THIS MOTION: 10604 Haileville Dr., Las Vegas NV 89129

NOTICE SERVED ON: Debtor(s) ☒ ; Debtor(s) Counsel ☒ ; Trustee ☒

DATE OF SERVICE: \_\_\_\_\_

MOVING PARTY'S CONTENTIONS:

The EXTENT and PRIORITY of LIENS:

1. U.S. Bank National Association, as Trustee  
for the Structured Asset Investment Loan Trust,  
2005-10, PPV \$389,470.22

Total Encumbrances: \$389,470.22

APPRAISAL or OPINION as to VALUE:  
"Per attached Schedule "A" \$199,172.00

TERMS OF MOVANT'S CONTRACT  
WITH THE DEBTOR

Amount of Note: \$5,000,000

Interest Rate: 6.75%

Duration: 30 Year

Payment Per Month: \$2,690.62

Date of Default: January 1, 2009

Amount of Arrearages:

1. Monthly Payments: at \$2,690.62 \$5,381.24

2. Interest: 2.00% of principal \$1,045.00

3. Late charge: at \$25.00 \$238.22

4. Attorney's Fees: at \$250.00 per hour \$750.00

5. Total: \$7,414.46

6. Total: \$7,414.46

Total: \$7,414.46

SPECIAL CIRCUMSTANCES: I, Gregory L.

Wilde, hereby certify that an attempt has been made to  
confer with debtor(s) counsel, or with debtor(s) and  
that more than two (2) business days have expired, and  
that after sincere effort to do so, counsel has been  
unable to resolve this matter without court action.

SUBMITTED BY: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

DEBTOR'S CONTENTIONS:

The EXTENT and PRIORITY of LIENS:

1. *389,470<sup>00</sup>*

2. *00*

Total Encumbrances: \$

APPRAISAL or OPINION as to VALUE:

*\$199,172<sup>00</sup>*

OFFER OF "ADEQUATEPROTECTION" FOR MOVANT:

*Make April 1 timely  
Pay arrearages over 6  
months Start 4/20/10*

SPECIAL CIRCUMSTANCES:

SUBMITTED BY: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

NEWARK & NEWARK LAW FIRM  
RICHARD C. NEWARK, ESQ.  
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NARRAH F. NEWARK, ESQ.  
Nevada Bar #008201  
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Attorneys for Debtor(s)

E-Filed on March 3, 2010

**UNITED STATES BANKRUPTCY COURT**

**DISTRICT OF NEVADA**

In re:	)	Chapter 13
	)	Case No. 09-25569-bam
<b>MICHAEL M. PWA</b>	)	
	)	
Debtor(s).	)	DATE: 3/23/2010
	)	TIME: 1:30 p.m.

**OPPOSITION TO MOTION FOR RELIEF FROM AUTOMATIC STAY**

COMES NOW, the Debtor, MICHAEL M. PWA, by and through his attorneys, NARRAH F. NEWARK of NEWARK & NEWARK LAW FIRM, and respectfully requests this Court to deny the MOTION FOR RELIEF FROM THE AUTOMATIC STAY filed by U. S. BANK NATIONAL ASSOCIATION, by and through its attorneys, GREGORY L. WILDE of WILDE & ASSOCIATES and TIFFANY & BOSCO.

**POINTS AND AUTHORITIES**

11 USC Section 362 (d) (1) states that the Court may terminate, modify or condition stay

"for cause, including the lack of adequate protection of an interest in property of such party in interest;---

11 USC Section 362 (d) (2) the Court may terminate, modify or condition a stay

"with respect to a stay of an act against property under subsection (a) of this section, if-

(A) the debtor does not have an equity in such property AND

(B) such property is not necessary to an effective reorganization

**STATEMENT OF FACTS**

Debtor's property has liens of approximately \$389,470.22 for the property located at 10604 Haileville Dr., Las Vegas, NV 89129, and the home is necessary for an effective reorganization. Debtor believes that he may have minimal equity in the property.

11 USC Section 362 (d) (1) may apply as:

1. Debtor acknowledges that if he is late on the post petition mortgage payments, he will need some time to acquire the necessary funds to cure all post-petition arrearages.

2. Debtor's intention is to stay current on future post-petition mortgage payments.

THEREFORE, Debtor requests that the motion filed be denied under 11 USC Section (d) (1) or (2), and that any action on creditor's behalf be stayed for an adequate amount of time to allow Debtor to become current on the post petition mortgage arrearages, if necessary, and/or to Stipulate to an Order Re Adequate Protection.

Respectfully submitted:

NEWARK & NEWARK

By: /s/ NARRAH F. NEWARK  
NARRAH F. NEWARK, ESQ.  
NB#008201  
Attorney for Debtor(s)

**CERTIFICATE OF MAILING OF OPPOSITION TO MOTION  
FOR RELIEF FROM AUTOMATIC STAY**

I hereby certify that on March 3, 2010, I faxed and mailed a true and correct copy by facsimile and by first class mail, postage prepaid, to the below named the  
OPPOSITION TO MOTION FOR RELIEF FROM AUTOMATIC STAY:

US Bank  
c/o Greg Wilde, Esq.  
Wilde & Associates  
208 S. Jones  
Las Vegas, NV 89107  
**VIA FACSIMILE & ECF**

Kathleen Leavitt, Trustee  
201 Las Vegas Blvd., S., #200  
Las Vegas, NV 89101  
**VIA ECF**

Michael M. Pwa  
10604 Haileville Dr.  
Las Vegas, NV 89129

/s/ Betsy L. Smith  
An employee of NEWARK & NEWARK LAW FIRM